

review, the NRC staff finds that the radiological consequences of accidents possible at HNP are substantially lower than those at an operating plant. The analyses submitted by the licensee are consistent with the commitment made in their Post Shutdown Decommissioning Activities Report, which stated that any radiation exposure to an offsite individual will be bounded by the EPA PAGs. The upper bound of offsite dose consequences limits the highest attainable emergency class to the alert level. In addition, due to the reduced consequences of radiological events still possible at the site, the scope of the onsite emergency preparedness organization may be reduced. Thus, the underlying purpose of the regulations will not be adversely affected by eliminating offsite emergency planning activities or reducing the scope of onsite emergency planning.

For these reasons, the Commission has determined that, pursuant to 10 CFR 50.12, elimination of the offsite emergency planning activities and implementation of the DEP will not present an undue risk to public health and safety and is consistent with the common defense and security. Further, special circumstances are present as stated in 10 CFR 50.12(a)(2)(ii).

Pursuant to 10 CFR 51.32, the Commission has determined that granting this exemption will have no significant impact on the environment (63 FR 43967, dated August 17, 1998).

This exemption is effective upon issuance.

Dated at Rockville, Maryland this 28th day of August 1998.

For the Nuclear Regulatory Commission.

Samuel J. Collins,

Director, Office of Nuclear Reactor Regulation.

[FR Doc. 98-23878 Filed 9-3-98; 8:45 am]

BILLING CODE 7590-01-P

NUCLEAR REGULATORY COMMISSION

Receipt of Petition for U.S. Nuclear Regulatory Commission Action

Notice is hereby given that by petition dated July 28, 1998, the Natural Resources Defense Council (NRDC) has requested that the U.S. Nuclear Regulatory Commission (NRC) take action with regard to the U.S. Department of Energy's (DOE's) Savannah River Site (SRS). Petitioner requests that NRC assume and exercise immediate licensing authority over all high-level radioactive waste (HLW) that is stored in the 51 underground tanks

located at SRS. DOE plans to remove the bulk of the waste from each tank, then fill each tank with grout to close it in place. DOE believes that the residual tank wastes can be classified as "incidental" waste outside the definition of "high-level waste" in appendix F of 10 CFR part 50.

Consistent with the requirements of the Energy Reorganization Act of 1974, the facilities used for disposal of DOE wastes that are not HLW are not subject to NRC licensing authority.

As the basis for this request, petitioner states that although DOE claims that residual tank wastes can be classified as incidental, there is no legal basis for such a term. Furthermore, NRDC states that even if the definition of the term "incidental waste" were acceptable, the residual tank waste at SRS does not meet the definition as the term is currently interpreted by DOE. The petition requests immediate response by NRC.

The request has been referred to the Director of the Office of Nuclear Material Safety and Safeguards. A copy of the petition is being sent to DOE, and DOE is being given the opportunity to comment. Appropriate action will be taken on this petition within a reasonable time. For further information, contact John Greeves, Director, Division of Waste Management, Office of Nuclear Material Safety and Safeguards, U.S. NRC, (301) 415-7437. A copy of the petition is available for inspection at the Commission's Public Document Room at 2121 L Street, N.W., Washington, DC 20555.

Dated at Rockville, Maryland, this 27th day of August, 1998.

For the Nuclear Regulatory Commission.

John T. Greeves,

Director, Division of Waste Management, Office of Nuclear Material Safety and Safeguards.

[FR Doc. 98-23877 Filed 9-3-98; 8:45 am]

BILLING CODE 7590-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-26913]

Filings Under the Public Utility Holding Company Act of 1935, as Amended ("Act")

August 28, 1998.

Notice is hereby given that the following filings has/have been made with the Commission pursuant to provisions of the Act and rules promulgated under the Act. All interested persons are referred to the

application(s) and/or declaration(s) for complete statements of the proposed transaction(s) summarized below. The application(s) and/or declaration(s) and any amendments is/are available for public inspection through the Commission's Office of Public Reference.

Interested persons wishing to comment or request a hearing on the application(s) and/or declaration(s) should submit their views in writing by September 21, 1998, to the Secretary, Securities and Exchange Commission, Washington, D.C. 20549, and serve a copy on the relevant applicant(s) and/or declarant(s) at the address(es) specified below. Proof of service (by affidavit or, in case of an attorney at law, by certificate) should be filed with the request. Any request for hearing should identify specifically the issues of fact or law that are disputed. A person who so requests will be notified of any hearing, if ordered, and will receive a copy of any notice or order issued in the matter. After September 21, 1998, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

New England Electric System, et al. (70-9397)

New England Electric System ("NEES"), a registered holding company, and New England Power Company ("NEP"), a wholly owned subsidiary of NEES, have filed an application-declaration under sections 9(a), 10, and 12 of the Act and rules 43 and 44 under the Act.

NEP proposes to buy back up to 5 million shares of its common stock from NEES, in one or more separate transactions through December 31, 2000, from the proceeds of the expected sales on September 1, 1998 of its nonnuclear generation business to USGen New England, Inc. ("Sale"). NEP will receive approximately \$1.59 billion plus certain reimbursements (approximately \$160 million) upon completion of the Sale. NEP states that it will use a portion of such proceeds to defease its mortgage bond obligations, to retire other debt and preferred stock of NEP, to pay state and Federal taxes, and to pay for other transactions associated with the divestiture. NEP proposes to reduce its common equity, through stock repurchases, in order to keep its capital structure balanced.

Jersey Central Power & Light Company, et al. (70-7862)

Jersey Central Power & Light Company ("JCP&L"), Metropolitan Edison Company ("Met-Ed") and Pennsylvania Electric Company